

Law Offices of

**CHAPMAN AND CUTLER LLP**

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November 24, 2008

RECORDATION NO.

27737-A  
FEB

Salt Lake City  
201 South Main Street  
Salt Lake City, UT 84111  
(801) 533-0066

Ms. Anne K. Quinlan, Acting Secretary  
Surface Transportation Board  
395 E Street, S.W.  
Washington, DC 20423-0001

NOV 24 '08

-12 12 PM

**SURFACE TRANSPORTATION BOARD**

Re: BNSF Railway Company  
Capital Lease Financing of Railroad Equipment  
BNSF 2008-C

Dear Ms. Quinlan:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two executed copies of the Memorandum of Trust Indenture and Security Agreement (BNSF 2008-C), effective as of November 25, 2008, between SMBC Leasing and Finance, Inc. as lessor (the "*Lessor*"), and Wells Fargo Bank Northwest, National Association, as indenture trustee (the "*Indenture Trustee*"), a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Equipment Lease Agreement (BNSF 2008-C), effective as of November 25, 2008, between BNSF Railway Company, as lessee (the "*Lessee*") and SMBC Leasing and Finance, Inc., as Lessor which is being submitted for recording concurrently therewith.

The names and addresses of the parties to the enclosed document are as follows:

Lessor: SMBC Leasing and Finance, Inc.  
277 Park Avenue, 5th Floor  
New York, New York 10172  
Attention: Credit Administration Officer

Indenture Trustee: Wells Fargo Bank Northwest, National Association  
299 South Main Street, 12th Floor  
MAC: U1228-120  
Salt Lake City, Utah 84111  
Attention: Corporate Trust Department

The equipment covered as of the date hereof by the aforesaid Memorandum of Trust Indenture and Security Agreement consists of the following:

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1678382

Law Offices of  
CHAPMAN AND CUTLER LLP

46 SD70ACe Locomotives within the series BNSF 9168 through BNSF 9236, 142 53' (3-Well) Doublestack Cars within the series BNSF 254000 through BNSF 254142, 100 Automax II Cars within the series AOK 502203 through AOK 502354 and BNSF 314300 through BNSF 314399 and 144 Covered Hopper Cars within the series BNSF 487798 through BNSF 487941, inclusive, all as more specifically described in Exhibit A attached hereto.

A short summary of the document to appear in the index follows:

Memorandum of Trust Indenture and Security Agreement  
(BNSF 2008-C).

A fee of forty-one dollars (\$41.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Robert Alvord, Esq.  
Alvord and Alvord  
1050 Seventeenth Street, N.W.  
Suite 301  
Washington, D.C. 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned (312) 845-2991.

Sincerely,

CHAPMAN AND CUTLER LLP

By Michael D. Robson  
Michael D. Robson

MDR:kk  
Enclosures

**EXHIBIT A****UNITS**

EQUIPMENT DESCRIPTION	QUANTITY	REPORTING MARKS
SD70ACe Locomotives	46	BNSF 9168 BNSF 9192 through BNSF 9236, inclusive
53' (3-Well) Doublestack Cars	142	BNSF 254000 through BNSF 254114, inclusive; BNSF 254116 through BNSF 254142, inclusive
Automax II Cars	100	See attached Schedule I
Covered Hopper Cars	144	BNSF 487798 through BNSF 487941 inclusive

# **SCHEDULE 1**

## **OLD REPORTING MARKS AND ROAD NUMBERS**

**AOK 502203**

**AOK 502207**

**AOK 502237 through  
AOK 502240, inclusive**

**AOK 502243**

**AOK 502251**

**AOK 502262**

**AOK 502263**

**AOK 502265 through  
AOK 502354, inclusive**

## **NEW REPORTING MARKS AND ROAD NUMBERS**

**BNSF 314300**

**BNSF 314301**

**BNSF 314302 through  
BNSF 314305, inclusive**

**BNSF 314306**

**BNSF 314307**

**BNSF 314308**

**BNSF 314309**

**BNSF 314310 through  
BNSF 314399, inclusive**

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SURFACE TRANSPORTATION BOARD

**MEMORANDUM OF TRUST INDENTURE AND SECURITY AGREEMENT  
(BNSF 2008-C)**

Memorandum of Trust Indenture and Security Agreement (BNSF 2008-C), effective as of November 25, 2008, by and between SMBC Leasing and Finance, Inc., a Delaware corporation, as Lessor ("*Lessor*"), and Wells Fargo Bank Northwest, National Association, a national banking association, as Indenture Trustee ("*Indenture Trustee*").

**WITNESSETH:**

The undersigned have entered into that certain Trust Indenture and Security Agreement (BNSF 2008-C), dated as of November 3, 2008 (as amended, supplemented or modified, the "*Trust Indenture*"), by which the Lessor has granted a security interest in certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto to the Indenture Trustee in order to secure the Lessor's performance of its obligations as described in the Trust Indenture.

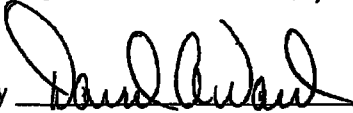
1. 1000

2. 1000

3. 1000

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

SMBC LEASING AND FINANCE, INC.

By \_\_\_\_\_

Name: David A. Ward  
Title: President

Executed on this 21<sup>st</sup> day of November, 2008.

WELLS FARGO BANK NORTHWEST, NATIONAL  
ASSOCIATION

By \_\_\_\_\_

Name:  
Title:

Executed on this \_\_\_\_ day of November, 2008.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

SMBC LEASING AND FINANCE, INC.

By \_\_\_\_\_  
Name:  
Title:

Executed on this \_\_\_\_ day of November, 2008.

WELLS FARGO BANK NORTHWEST, NATIONAL  
ASSOCIATION

By Michael Arsenault  
Name: Michael Arsenault  
Title: Assistant Vice President

Executed on this 21<sup>st</sup> day of November, 2008.

STATE OF New York )  
COUNTY OF New York ) SS.:

On this, the 21<sup>st</sup> day of November, 2008, before me, a Notary Public in and for said County and State, personally appeared David A. Ward, who being by me duly sworn, says that (s)he is the President of SMBC LEASING AND FINANCE, INC., that said instrument was signed on November 21, 2008 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Patricia Whyte  
Name: PATRICIA WHYTE  
Notary Public State of New York  
01WH6048767  
My Commission Expires 10/2/2010  
Residing in Bronx, New York

(SEAL)

STATE OF UTAH )  
COUNTY OF SALT LAKE ) SS.:

On this, the \_\_\_\_ day of November, 2008, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, who being by me duly sworn, says that (s)he is the \_\_\_\_\_ of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, that said instrument was signed on November \_\_\_\_, 2008 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires: .  
Residing in \_\_\_\_\_

(SEAL)

STATE OF \_\_\_\_\_ )  
 ) SS.:  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_ day of November, 2008, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, who being by me duly sworn, says that (s)he is the \_\_\_\_\_ of SMBC LEASING AND FINANCE, INC., that said instrument was signed on November \_\_\_\_, 2008 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

(SEAL)

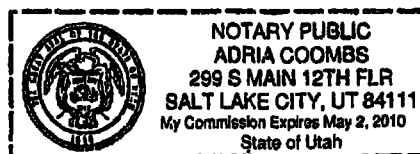
STATE OF UTAH )  
 ) SS.:  
COUNTY OF SALT LAKE )

On this, the 21st day of November, 2008, before me, a Notary Public in and for said County and State, personally appeared Michael Arsenault, who being by me duly sworn, says that (s)he is the Asst. Vice President of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, that said instrument was signed on November 21, 2008 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Adria Coombs  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

(SEAL)



**EXHIBIT A****UNITS**

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Covered Hopper Cars	144	BNSF 487798 through BNSF 487941 inclusive

### **SCHEDULE 1**

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AOK 502203	BNSF 314300
AOK 502207	BNSF 314301
AOK 502237 through AOK 502240, inclusive	BNSF 314302 through BNSF 314305, inclusive
AOK 502243	BNSF 314306
AOK 502251	BNSF 314307
AOK 502262	BNSF 314308
AOK 502263	BNSF 314309
AOK 502265 through AOK 502354, inclusive	BNSF 314310 through BNSF 314399, inclusive

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: \_\_\_\_\_

11/24/08



\_\_\_\_\_  
Robert W. Alvord